

# S A U G U S

Town Hall, 298 Central Street, Saugus, MA 01906

**ph:** (781) 231-7655 | **fax:** (781) 231-4109

## ADMINISTRATION

---

**Retirement Board Members:** Henry MacKenzie (*Chairperson*), William E. Cross, III, Eugene Decareau, Doreen L. DiBari, Kevin Gill

**Board Administrator:** Ann C. Quinlan

## ACTUARIAL

---

**Funded Ratio:** 63.5% [1/99], 62.8% [1/97], 43.4% [1/95]

**Date of Last Valuation:** 1/99

**Year Fully Funded:** 2020

**Actuary:** PERAC

**Active Members:** 338

**Funding Schedule:** Increasing 2.5%

**Retired Members:** 263

## INVESTMENT

---

### *Return*

**1999:** 23.23%

**1995–1999:** 20.19%

**Average Investment Return Target:** 8.80%

**1985–1999:** 12.84%

**Actuarial Assumed Rate of Return:** 8.50%

### *Asset Growth*

**1999 Market Value:** \$38 million

**1997 Market Value:** \$26 million

**1998 Market Value:** \$30 million

**1996 Market Value:** \$22 million

## DISABILITY

---

### *Retirement Statistics as of 12/31/99*

**Disability Panel Requests:** 4

**RTS Reviews:** 1

**Disability Retirement Approvals:** 1

**RTS Exams:** 2

**Accidental Death Approvals:** 1

**Restored to Service:** 0

## AUDIT

---

### *Findings as of 12/31/97*

Previous finding resolved.